

**DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: Monrovia Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: Monrovia Successor Agency to the Former Monrovia Redevelopment Agency

Entity Assuming the Housing Functions of the former Redevelopment Agency: Monrovia Housing Authority

Entity Assuming the Housing Functions Contact Name: Mark Alvarado Title Administrative Services Director Phone 626.932.5510 E-Mail Address malvarado@ci.monrovia.ca.us

Entity Assuming the Housing Functions Contact Name: Buffy Bullis Title Finance Division Manager Phone 626.932.5513 E-Mail Address bbullis@ci.monrovia.ca.us

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list.
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	<input checked="" type="checkbox"/>
Exhibit B- Personal Property	<input checked="" type="checkbox"/>
Exhibit C - Low-Mod Encumbrances	<input checked="" type="checkbox"/>
Exhibit D - Loans/Grants Receivables	<input checked="" type="checkbox"/>
Exhibit E - Rents/Operations	<input type="checkbox"/>
Exhibit F- Rents	<input type="checkbox"/>
Exhibit G - Deferrals	<input type="checkbox"/>

Prepared By: Mark Alvarado

Date Prepared: July 31, 2012

City of Monrovia
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Affordable Housing Land	1109 S. Myrtle Avenue	\$529,436	8,356	8,356	No	n/a	02/01/12	\$529,436			06/11/02	
2	Affordable Housing Land	102 W. Huntington Drive	\$993,421	15,679	15,679	No	n/a	02/01/12	\$993,421			07/10/03	
3	Affordable Housing Land	116 W. Huntington Drive	\$1,603,930	16,774	16,774	No	n/a	02/01/12	\$1,603,930			10/02/03	
4	Affordable Housing Land	120-124 W. Huntington Drive	\$1,066,666	16,835	16,835	No	n/a	02/01/12	\$1,066,666			09/24/03	
5	Affordable Housing Land	132-140 W. Huntington Drive	\$1,240,272	19,575	19,575	No	n/a	02/01/12	\$1,240,272			02/16/05	
6	Affordable Housing Land	498 Monrovista	\$347,037	6,226	6,226	No	n/a	02/01/12	\$347,037			06/26/07	
7	Affordable Housing Land	1234 Sherman Avenue	\$353,790	6,629	6,629	No	n/a	02/01/12	\$353,790			03/20/09	
8	Government Purpose Land	200 Lime Avenue	\$266,476	2,278	0	No	n/a	02/01/12	\$266,476			10/31/99	
9	Building & Improvements	Annex Upgrade-200 E. Lime Ave	\$10,517	N/A	0	No	n/a	02/01/12	\$13,688			06/30/10	
10	Building & Improvements	Improvement - 200 E. Lime Ave	\$40,350	N/A	0	No	n/a	02/01/12	\$52,516			06/30/00	
11	Building & Improvements	Mill Siding for Annex - 200 E. Lime Ave.	\$4,143	N/A	0	No	n/a	02/01/12	\$5,255			09/12/01	
12	Infrastructure - ADA Walkway	ADA Walkway - 200 E. Lime Ave.	\$6,228	N/A	0	No	n/a	02/01/12	\$7,900			02/07/02	
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a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit B - Personal Property

City of Monrovia
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset (Net of Depreciation) @ 1/31/12	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
1	Auto	2007 Chevy Trail Blazer Sport Utility	\$1,234	02/01/12	\$14,801	-	-	11/15/07

a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

City or County of xxxxx
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Affordable Housing units	April, 2011		4,522,207	Yes	Bond Covenant		\$4,522,207			2012-13
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a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City Monrovia
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Original amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance @1/31/12
1	Loan	23,518	3/28/94	Agajamian, Allan & Katherine	Homeownership assistance	Yes	Note 1	Note 2	23,518
2	Loan	31,188	3/28/94	Ahearn, Gene	Homeownership assistance	Yes	Note 1	Note 2	31,188
3	Loan	10,000	9/24/97	Almuede, Rolando & Clarita	Homeownership assistance	Yes	Note 1	Note 2	10,000
4	Loan	28,910	4/30/97	Banks, Clara	Homeownership assistance	Yes	Note 1	Note 2	28,910
5	Loan	8,000	5/30/98	Barrett, Craig R.	Homeownership assistance	Yes	Note 1	Note 2	8,000
6	Loan	20,000	9/11/01	Brow, Mark and Jin	Homeownership assistance	Yes	Note 1	Note 2	20,000
7	Loan	20,000	2/8/02	Brown, Terri	Homeownership assistance	Yes	Note 1	Note 2	20,000
8	Loan	7,000	5/17/99	Bugert, Natalie	Homeownership assistance	Yes	Note 1	Note 2	7,000
9	Loan	15,000	12/26/97	Bustamante, Glenn and Renee	Homeownership assistance	Yes	Note 1	Note 2	15,000
10	Loan	20,000	7/26/05	Caldera, Christopher and Sigrid	Homeownership assistance	Yes	Note 1	Note 2	20,000
11	Loan	10,000	8/7/00	Cash, Corinne	Homeownership assistance	Yes	Note 1	Note 2	10,000
12	Loan	23,518	4/19/94	Chang, Men Shin	Homeownership assistance	Yes	Note 1	Note 2	23,518
13	Loan	20,000	4/26/02	Chau, Tommy Ca	Homeownership assistance	Yes	Note 1	Note 2	20,000
14	Loan	8,000	5/25/99	Cochren, Susan	Homeownership assistance	Yes	Note 1	Note 2	8,000
15	Loan	28,910	6/21/95	Dowling, Victoria	Homeownership assistance	Yes	Note 1	Note 2	28,910
16	Loan	15,000	4/24/97	Friis, Lana	Homeownership assistance	Yes	Note 1	Note 2	15,000
17	Loan	23,999	4/17/94	Gadbury, Robin	Homeownership assistance	Yes	Note 1	Note 2	23,999
18	Loan	10,000	5/9/00	Gallagher, Lorraine	Homeownership assistance	Yes	Note 1	Note 2	10,000
19	Loan	31,198	4/19/95	Galvez, Robert & Martha	Homeownership assistance	Yes	Note 1	Note 2	31,198
20	Loan	23,518	4/27/94	Greenman, William, et al.	Homeownership assistance	Yes	Note 1	Note 2	23,518
21	Loan	240,000	9/21/05	Gomia, John and Vicky	Homeownership assistance	Yes	Note 1	Note 2	240,000
22	Loan	20,000	9/19/00	Griff, Joel and Elizabeth	Homeownership assistance	Yes	Note 1	Note 2	20,000
23	Loan	20,000	6/29/99	Grosodonia, Dawn	Homeownership assistance	Yes	Note 1	Note 2	20,000
24	Loan	8,000	2/9/99	Harris, H. Jay	Homeownership assistance	Yes	Note 1	Note 2	8,000
25	Loan	10,000	10/30/97	Hill, Susan	Homeownership assistance	Yes	Note 1	Note 2	10,000
26	Loan	40,000	4/17/97	Holmes, Melvin, et.al.	Homeownership assistance	Yes	Note 1	Note 2	40,000
27	Loan	20,000	2/27/95	Hope, James P.	Homeownership assistance	Yes	Note 1	Note 2	20,000
28	Loan	15,000	12/4/97	Jimenez, Eduardo	Homeownership assistance	Yes	Note 1	Note 2	15,000
29	Loan	15,000	12/29/97	Lipana, Ferdinand & Bernadine	Homeownership assistance	Yes	Note 1	Note 2	15,000
30	Loan	8,000	6/3/99	Lopez, Lorenzo & Martha	Homeownership assistance	Yes	Note 1	Note 2	8,000
31	Loan	20,250	1/14/98	Lustado, Reynaldo & Maria	Homeownership assistance	Yes	Note 1	Note 2	20,250
32	Loan	15,000	3/13/01	Malkezian, Vartouhi	Homeownership assistance	Yes	Note 1	Note 2	15,000
33	Loan	14,000	3/16/94	Marquez, Sylvia & Marquez-Garcia, Gloria	Homeownership assistance	Yes	Note 1	Note 2	14,000
34	Loan	10,000	9/25/97	McLean, Katie	Homeownership assistance	Yes	Note 1	Note 2	10,000
35	Loan	12,000	9/28/00	Morales, Rafael & Elvia Garcia	Homeownership assistance	Yes	Note 1	Note 2	12,000
36	Loan	15,000	9/23/04	Morgan, Carmen	Homeownership assistance	Yes	Note 1	Note 2	15,000

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?		Original amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance @1/31/12
37	Loan		8,000	11/16/98	Murphy, Calvin & Linda	Homeownership assistance	Yes	Note 1	Note 2	8,000
38	Loan		23,999	4/27/94	O'Connor, Sean	Homeownership assistance	Yes	Note 1	Note 2	23,999
39	Loan		15,000	12/5/00	Ogilvie, Nathan & Trista	Homeownership assistance	Yes	Note 1	Note 2	15,000
40	Loan		10,000	5/16/02	Oliva, Roberto & Rosa Guerrero	Homeownership assistance	Yes	Note 1	Note 2	10,000
41	Loan		10,000	12/10/99	Parker, David & Inez	Homeownership assistance	Yes	Note 1	Note 2	10,000
42	Loan		31,198	11/20/94	Paul, Mariea Ann	Homeownership assistance	Yes	Note 1	Note 2	31,198
43	Loan		20,000	10/10/00	Reyes, Angelo & Annamarie L.	Homeownership assistance	Yes	Note 1	Note 2	20,000
44	Loan		10,000	4/11/00	Ruggles, Joanie	Homeownership assistance	Yes	Note 1	Note 2	10,000
45	Loan		20,000	2/15/95	Sales, Michaelangelo & Cinderella	Homeownership assistance	Yes	Note 1	Note 2	20,000
46	Loan		20,000	11/8/00	Sepulveda, Jesus & Mary	Homeownership assistance	Yes	Note 1	Note 2	20,000
47	Loan		23,518	5/9/94	Spear, George & Lijia	Homeownership assistance	Yes	Note 1	Note 2	23,518
48	Loan		15,000	10/15/97	Walden, Dan & Victoria	Homeownership assistance	Yes	Note 1	Note 2	15,000
49	Loan		10,000	9/18/97	Weigel, Jeffrey & Diana	Homeownership assistance	Yes	Note 1	Note 2	10,000
50	Loan		15,000	10/23/96	West, Kent S.	Homeownership assistance	Yes	Note 1	Note 2	15,000
51	Loan		8,500	12/6/99	Wilcher, Donna	Homeownership assistance	Yes	Note 1	Note 2	8,500
52	Loan		15,000	12/4/97	Williams, Jason and Wei	Homeownership assistance	Yes	Note 1	Note 2	15,000
53	Loan		20,000	7/26/00	Williams, Yvette	Homeownership assistance	Yes	Note 1	Note 2	20,000
54	Loan		150,000	10/31/02	Monrovia Heritage Park	Rehab-Low/Mod Income Housing	Yes	4/15/2032 Note 3	3% Note 3	186,670
55	Note Receivable		0	7/15/08	PCCP Monrovia LLC	Development of low-income housing	Yes	Note 4	0%	106,250
56	Loan		300,000	7/1/08	San Gabriel Valley Habitat	Development of low-income housing	Yes	7/1/2053 Note 5	0%	300,000
57	Advance		2,551,385	4/11/11	Redevelopment Agency Debt Service Fund	Payment of FY09-10 SERAF	N/A	Note 6	Note 6	2,551,385
Total @1/31/12:										4,279,529

- Note 1

Loan is either forgiveable after 15 to 45 years from loan orgination date if loan contract terms are met, or payable after 15 to 45 years from loan origination date.
- Note 2

Interest ranging from 0% to 20% is payable when loan is due for repayment. Contingent interest of up to 20% could be payable if contract terms are not met.
- Note 3

This note bears 3% interest per annum, compounded annually. Payments are due annually, beginning 4/15/2002, and are equal to 50% of all residual receipts after their payment of deferred developer fee notes. Full amount of the note and all accrued & unpaid interest are due no later than 4/15/2032.
- Note 4

Based on a DDA agreement, PCCP Monrovia completed a residential development project in May 2008, with the intent to sell all units. Due to residential market decline, PCCP requested consent to temporarily lease the units until the market recovers. To compensate for the potential loss in property tax revenue, PCCP agreed to compensate Monrovia Redevelopment Agency with \$2,500 per month, starting 7/15/2008. The accrued amount is payable upon earlier of a) 7/15/2013 or b) 12 months after close of escrow for sale of 1st housing unit. No units have been sold to date.
- Note 5

This 45-year note was issued for development of 4 low-income housing units. The note will become due & payable if a unit is subsequently sold to a buyer that does not meet the income restriction level. If the original buyer remains on site for 45 years, the note will be forgiven in its entirety.
- Note 6

On 4/11/11, an advance was set up by the Housing Fund (Fund 921) to the Redevelopment Agency's Debt Service Fund (Fund 971) for payment of the FY09-10 SERAF.

City or County of xxxx
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
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a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City or County of xxxx
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
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a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit G - Deferrals

City or County of xxxxx

Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
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